

SUMMARY OF DECISIONS TAKEN PART I

MEETING: **Audit Committee – Wednesday 3 September 2014 – 18.00 hrs. - Shimkent Room, Daneshill House, Stevenage, SG1 1HN**

MEMBERS PRESENT: Councillors: L Chester (Chair), J Gardner (Vice-Chair), P Bibby, J Hollywell, A McGuinness, M McKay and Resources Portfolio Holder Councillor Mrs J Lloyd.

ALSO PRESENT: S-A Pearcey (Shared Internal Audit Service)

1. APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST	
<p>Apologies for absence were received from Councillor D Cullen and Independent Member Mr. B Mitchell</p> <p>There were no declarations of interest.</p>	<p>G Moody Ext 2203</p>
2. MINUTES – AUDIT COMMITTEE – 12 JUNE 2014	
<p>The Assistant Director Finance advised the Committee that the report on the allocation of capital resources (Item 4 in the minutes) would be covered in part by the Treasury Management report at Item 6 on the agenda and that a full report would be presented to the next meeting of the Committee on 11 November.</p> <p>It was RESOLVED that the Minutes of the Audit Committee held on 12 June 2014 be approved as a correct record and signed by the Chair.</p>	<p>C Fletcher Ext 2933</p> <p>G Moody Ext 2203</p>
3. ANNUAL ANTI-FRAUD REPORT	
<p>Members asked a number of detailed questions about the report which were answered by the Officer.</p>	

<p>In reply to a question concerning fraudulent claims made during 2012/13 the Assistant Director Finance undertook to provide a breakdown of the amounts recovered.</p> <p>It was RESOLVED that the Annual Anti-Fraud Report for 2013/14 be noted.</p>	<p>C Fletcher Ext 2933</p>
<p>4. SHARED INTERNAL AUDIT SERVICE (SIAS) ANNUAL REPORT</p>	
<p>In reply to a question concerning the target for income recovered the Committee was advised that it was the aim the SIAS would become self-funding. A Member then requested that a report be made of the percentage of costs recovered. The Audit Manager undertook to pass this request to the Head of Assurance.</p> <p>In reply to a further question it was confirmed that all targets set for the Council had been met and that the anticipated savings for the Council had been achieved.</p> <p>As an improvement opportunity for future years it requested that the size of the graphs in the Annual Report be increased.</p> <p>It was RESOLVED that the report be noted.</p>	<p>S-A Pearcey SIAS</p> <p>S-A Pearcey SIAS</p>
<p>5. INTERNAL AUDIT PROGRESS REPORT</p>	
<p>It was RESOLVED that the report be noted.</p>	
<p>6. ANNUAL TREASURY MANAGEMENT REVIEW OF 2013/2014 AND MID YEAR REVIEW REPORT FOR 2014/2015</p>	
<p>Members asked a number of detailed questions about the report which were answered by the Officer.</p> <p>It was RESOLVED that:</p>	<p>C Fletcher Ext 2933</p>

<ol style="list-style-type: none"> 1. That Council be recommended to approve the 2013/14 Annual Treasury Management Review and 2014/15 Mid-Year Review and the prudential and treasury indicators in the report. 2. That Council be recommended to approve the changes to the treasury limits (as detailed in paragraph 4.8.2 of the report). 3. That Council be recommended to approve the change to the operational borrowing limit for the General Fund and hence the change to the authorised limit (as detailed in paragraph 4.8.5 of the report). 	<p>C Fletcher Ext 2933</p>
<p>7. URGENT PART I BUSINESS</p>	
<p>None.</p>	
<p>8. EXCLUSION OF THE PRESS AND PUBLIC</p>	
<p>It was RESOLVED:</p> <ol style="list-style-type: none"> 1. That under Section 100 (A) of the Local Government Act 1972, the press and public be excluded from the meeting for the following items of business on the grounds that they involved the likely disclosure of exempt information as described in paragraphs 1-7 of Part I of Schedule 12A of the Act, as amended by SI 2008 No.88. 2. That having considered the reasons for the following reports being in Part II it was determined that maintaining the exemption from disclose of the information contained therein outweighed the public interest in disclosure. 	

PART II	
9. STRATEGIC RISK REGISTER QUARTER 1 2013/2014	
<p>It was RESOLVED:</p> <ol style="list-style-type: none"> 1. That the Strategic Risk Register Quarter 1 2013/14 (Appendices A1 – A5) be noted 2. That developments on risk management issues (as outlined in paragraph 4.2 of the report) be noted. 	<p>E Wright Ext 2192</p>
10. URGENT PART II BUSINESS	
None.	